

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.241 OF 2001

The Commissioner of Income Tax)..Appellants
Mumbai City-VII Mumbai.

Versus

M/s.R.M.P.Bearing Co.)..Respondents

Mr.P.S.Sahadevan for the appellants.

Mrs.Asifa Khan with Ms.J.N.Dolat for respondents.

**Coram : F.I.Rebello &
 R.S.Mohite, JJ**

Date : 12.12.2007.

PC

1. The revenue has preferred this appeal on the questions of law as formulated in paragraph-5 of memo of appeal. The issue pertains to capital gains on transfer of capital asset of the firm to a company. This issue is covered by the judgment of this Court in **CIT v. Texspin Engg.& Mfg.Works (Bom)** reported in 263 ITR 345. Special Leave Petition preferred was dismissed on the ground of delay. However, considering the judgment of this Court, we find the questions as framed does not arise and consequently, appeal dismissed.

(R.S.Mohite, J)

(F.I.Rebello, J)